

**Ridgeway**  
Petroleum Corp.

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**#82 - 1819**

Thursday, November 07, 2002

United States Securities and Exchange Commission  
Mail Stop 3-7  
Office of International Corporate Finance  
450 - 5th Street N. W.  
Washington 20549, D.C.  
USA

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THOMSON  
FINANCIAL

Dear Sir/Madam:


**RE: RIDGEWAY PETROLEUM CORP. - #82-1819- Formerly Brenwest Mining Limited**

Enclosed for your files are two copies of our November 7, 2002 news release.

Yours truly,

**RIDGEWAY PETROLEUM CORP.**

  
Christiane Koeksal  
Office Manager

 11/21

Enclosure

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## NEWS RELEASE

### RIDGEWAY PETROLEUM SIGNS MILESTONE AGREEMENT

Listed: TSX Venture (Symbol: RGW)

Listed: Frankfurt Stock Exchange (Symbol: RWP)

CALGARY, November 7, 2002 -- Ridgeway Petroleum Corp. ("Ridgeway") announced today that it has signed an agreement with a major U.S. pipeline company who will continue to play a key role in Ridgeway's long-term strategic development plan.

Under the terms of this agreement, the companies will continue to pursue exploration and evaluation of the commercial feasibility of Ridgeway's vast holdings of CO<sub>2</sub> and Helium commenced in early 1999.

Walter Ruck, President of Ridgeway, characterized the importance of the agreement in the context of the company's overall strategic plan: "This is the third development in our expansion this year. The first was the signing of the letter of intent with Air Liquide America on April 26<sup>th</sup> to purchase and market our Helium over a 15-year period and contribute substantial resources toward the initial preliminary design of the gas extraction plant. The second was the start-up on July 4<sup>th</sup> of the FLO-CO<sub>2</sub> liquids plant located within our St. Johns Helium / CO<sub>2</sub> project field -- currently producing some 120 liquid tons of CO<sub>2</sub> per day with the prospect of increasing by an additional 400 tons per day over the next eighteen months based on estimates provided by FLO-CO<sub>2</sub>. Now with this third significant development, the signing of the agreement, we confirm our ongoing commitment to become a major contributor to the helium supply scene and, through a CO<sub>2</sub> pipeline to California oilfields, the domestic Enhanced Oil Recovery industry at a time of increasing pressure to reduce America's dependence on foreign oil sources.

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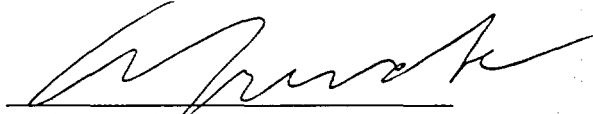
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**About Ridgeway Petroleum:** The Company has been exploring for oil and gas in North America since 1980. Among its holdings (in the St. Johns Anticline of eastern Arizona and western New Mexico) is the largest known accumulation of undeveloped Helium and CO<sub>2</sub> in the world. CO<sub>2</sub> is critical to the Enhanced Oil Recovery industry, while Helium is indispensable for such applications as MRI processing in hospitals, the success of NASA space shuttle missions, and research using superconducting magnets. According to a recent study by J. R. Campbell & Associates, Inc., the Lexington, Mass.-based market research firm, even after factoring in the potential production of significant quantities of Helium over the next few years from new sources such as the Ridgeway asset, the world demand for Helium (projected to reach 8.2 billion standard cubic feet ("scf") annually by the year 2010) will outpace supply at that time by as much as a billion scf per year.

For more information, please contact Don Currie, toll-free 1-888-990-3551 or visit our Website at [www.ridgewaypetroleum.com](http://www.ridgewaypetroleum.com).

**ON BEHALF OF THE BOARD OF DIRECTORS**

A handwritten signature in black ink, appearing to read 'W. Ruck', is written over a horizontal line.

Walter Ruck, President

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.